

**STATEMENT OF PROCEEDINGS FOR THE MEETING OF THE
OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE
WEST HOLLYWOOD COMMUNITY DEVELOPMENT COMMISSION**

**CITY OF WEST HOLLYWOOD
PLUMMER PARK, COMMUNITY CENTER
ROOMS 5 AND 6
7377 SANTA MONICA BOULEVARD
WEST HOLLYWOOD, CALIFORNIA 90046**

Tuesday, October 2, 2012

2:00 p.m.

AUDIO LINK FOR THE ENTIRE MEETING. (12-4645)

Attachments: [Audio](#)

I. CALL TO ORDER

Vice Chair Burnley called the meeting to order at 2:02 p.m.

II. ROLL CALL

Ivonne Evelyn Umana, Acting Secretary to the Oversight Board, conducted roll call:

**Present: Vice Chair Roderick Burnley, Board Members Paul Arevalo,
David Flaks, Megan Reilly, and Martin Zimmerman**

**Absent: Board Member Madeline Roachell and Chair Daniel Ronnie
Cohen**

III. SUCCESSOR AGENCY STAFF REPORT

This time is set aside for Successor Agency staff to update the Board on important items initiated by staff or previously requested by the Oversight Board.

Jonathan Leonard, Project Development Administrator, informed the Oversight Board that the Successor Agency received notification from the Department of Finance on September 5, 2012, that the Housing Assets report was approved. Mr. Leonard further informed the Oversight Board that the Successor Agency received notification from County of Los Angeles Auditor-Controller on Monday, October 1, 2012 that the Recognized Obligation Payment Schedule for the period of January 1, 2013 through June 30, 2013 (ROPS 3) was approved with no objections and the report was forwarded to the Department of Finance. The Successor Agency is waiting a notice of determination from the Department of Finance.

IV. PUBLIC COMMENT

This time has been set aside for members of the public to address the City of West Hollywood Oversight Board on items within the subject matter jurisdiction of the Board. Although the Board values your comments, under the Brown Act, the Board cannot discuss or take action on items not listed on the posted agenda. (12-4568)

There were none.

V. ADMINISTRATIVE MATTER

1. Recommendation: Cancel the regular meeting of Thursday, October 25, 2012. (12-4569)

Vice Chair Burnley reviewed and confirmed the following date changes:

- **Cancel October 25, 2012 regular meeting**
- **Add October 10, 2012 as a Special Meeting**
- **Cancel the November 22, 2012 regular meeting**
- **Add November 15, 2012 as a Special Meeting**

On motion of Vice Chair Burnley, seconded by Board Member Zimmerman, duly carried by the following vote, the Oversight Board approved the aforementioned cancellation and additions of meetings in the months of October and November 2012:

Ayes: 5 - Board Members Arevalo, Flaks, Reilly, Zimmerman and Vice Chair Burnley

Absent: 2 - Board Member Roachell and Chair Cohen

VI. RECOMMENDATION

2. Recommendation: Receive and file the final Los Angeles Agreed-Upon Procedures Report. (12-4570)

On motion of Vice Chair Burnley, seconded by Board Member Zimmerman, duly carried by the following vote, the Oversight Board received and filed the Agreed Upon Procedures Report:

Ayes: 5 - Board Members Arevalo, Flaks, Reilly, Zimmerman and Vice Chair Burnley

Absent: 2 - Board Member Roachell and Chair Cohen

Attachments: [Final Agreed-Upon Procedures Report](#)

-
3. Convene a public comment session regarding the Housing Fund Due Diligence Review Report (DDR), pursuant to California Health and Safety Code Section 34179.6 9 (b); close the public comment session. Oversight Board Member discussion regarding the DDR. (12-4571)

Jonathan Leonard, Project Development Administrator, provided an overview of the Housing Fund Due Diligence Review (DDR), stating that the report showed Housing assets in the amount of \$8,928,944. Mr. Leonard further informed the Oversight Board that deductions are required to be made from this amount for the Bond Reserves and the Enforceable Obligations to satisfy ROPS 2012-2013 Fiscal Year, totaling \$9,687,304, with a Net Housing Fund balance of a negative \$757,360, which no amount is due to the County of Los Angeles. He further added that the Housing Due Diligence Review was approved by the Successor Agency and it is before the Oversight Board for their review.

On motion by Vice Chair Burnley, by Common Consent, there being no objection (Board Member Roachell and Chair Cohen being absent), the Oversight Board opened the forum for the public comment session pertaining to the Housing Fund DDR.

There were no members of the public to comment on the Housing Fund DDR.

On motion of Vice Chair Burnley, seconded by Board Member Zimmerman (Board Member Roachell and Chair Cohen being absent), the Oversight Board closed the forum for public comment session.

By Common Consent, there being no objection (Board Member Roachell and Chair Cohen being absent), the Oversight Board continued this item to Wednesday, October 10, 2012 at 2:00 p.m.

Attachments: [Staff Report](#)
[Final Housing Fund Due Diligence Review](#)

VII. MISCELLANEOUS

4. Matters not on the posted agenda (to be presented and placed on the agenda of a future meeting). (12-4572)

Board Member Zimmerman requested that the Board revisit the issue of retaining legal counsel for the Oversight Board at a future meeting. Board Member Reilly volunteer to assist the Ad Hoc Committee to retain legal counsel for the Oversight Board.

5. Adjournment. (12-4573)

The meeting adjourned at 2:12 p.m. Note the following additions and cancellation of meetings:

- **Add: October 10, 2012 at 2:00 p.m., Special Meeting**
- **Cancelled: October 25, 2012**
- **Add: November 15, 2012 at 2:00 p.m., Special Meeting**
- **Cancelled: November 22, 2012**